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BUREAU OF THE CENSUS

# Manufacturers' Shipments, Inventories, and Orders

November 1994

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Note: All figures in text are in seasonally adjusted current dollars

## Summary

New orders for manufactured goods in November increased \$7.4 billion or 2.6 percent to \$293.4 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 0.4 percent decrease in October, is the eighth increase this year and the thirteenth in the last sixteen months. Year-to-date new orders are 10.0 percent above the same period a year ago.

Shipments increased \$6.4 billion or 2.3 percent to \$290.4 billion, following a 0.8 percent decrease in October. This is the first increase since August, the sixth this year and the eleventh in the last sixteen months. Year-to-date shipments are 8.4 percent above the same period a year ago.

Unfilled orders increased \$3.0 billion or 0.7 percent to \$453.9 billion, following a 0.4 percent increase in October. This is the third consecutive monthly increase and the eighth this year. The unfilled orders-to-shipments ratio decreased to 2.90 from 2.94 in October.

Inventories increased \$1.9 billion or 0.5 percent to \$390.0 billion, following a 0.4 percent increase in October. This is the ninth increase this year. The inventories-to-shipments ratio decreased to 1.34 from 1.37 in October.

## New Orders

New orders for manufactured durable goods in November increased \$5.2 billion or 3.4 percent to \$159.4 billion, unrevised from the previously published 3.4 percent increase. This follows a 0.8 percent decrease in October and is the eighth increase this year.

Transportation equipment had the largest increase, \$4.5 billion or 12.7 percent to \$39.7 billion, with increases in aircraft and aircraft parts, and motor vehicles and parts. This follows an October decrease of 9.4 percent. Electronic and other electrical equipment increased \$0.6 billion or 2.6 percent to \$24.6 billion, the fourth consecutive increase and the eighth this year. Fabricated metal products increased \$0.6 billion or 3.7 percent to \$15.7 billion, the fourth increase in the last five months. Stone, clay, and glass products increased \$0.3 billion or 4.6 percent to \$7.1 billion, the second consecutive increase. Instruments and related products had the largest decline, \$0.5 billion or 4.7 percent to \$10.7 billion, following a 6.2 percent increase in October. Primary metals declined \$0.2 billion or 1.1 percent to \$14.5 billion, the first decline since July.

New orders for nondurable goods were \$134.1 billion, up \$2.2 billion or 1.7 percent from October. Except for apparel and tobacco products, all industries increased, with the largest increases in food and kindred products, chemicals and allied products, petroleum and coal products, and printing and publishing.

## Shipments

Shipments of durable goods in November increased \$4.2 billion or 2.7 percent to \$156.8 billion, with increases in all major industries. This follows declines of 1.1 percent in October and 0.8 percent in September and is the sixth increase this year. The November percent change is revised from the previously published 2.8 percent increase.

Transportation equipment had the largest increase, \$2.2 billion or 5.9 percent to \$39.5 billion, with increases in all categories except shipbuilding and tanks. This follows a 5.5 percent decrease in October. Electronic and other electrical equipment increased \$0.6 billion or 2.7 percent to \$24.3 billion, the thirteenth consecutive monthly increase. Primary metals increased \$0.4 billion or 2.9 percent to \$14.0 billion, the tenth consecutive monthly increase. Fabricated metal products increased \$0.4 billion or 2.8 percent to \$15.6 billion, following a 0.9 percent decline in October.

Shipments of nondurable goods increased \$2.2 billion or 1.7 percent to \$133.6 billion. This follows two consecutive declines and is the eleventh increase in the last thirteen months. The largest increases were in printing and publishing, food and kindred products, chemicals and allied products, and petroleum and coal products; the largest decreases were in apparel and related products and tobacco products.

## Unfilled Orders

Unfilled orders for durable goods in November increased \$2.6 billion or 0.6 percent to \$428.9 billion, the third consecutive monthly increase. The November percent change is unrevised from the previously published 0.6 percent increase. Industrial machinery and equipment, up for the seventeenth consecutive month, increased \$1.7 billion or 2.6 percent to \$68.0 billion; increases within the industry group were widespread. Primary metals increased \$0.5 billion or 1.7 percent to \$28.5 billion, the twelfth consecutive monthly increase. Electronic and other electrical equipment increased \$0.4 billion or 0.8 percent to \$46.2 billion, the third consecutive monthly increase. Stone, clay, and glass products increased \$0.2 billion or 3.2 percent to \$7.7 billion, the third consecutive increase. The largest decline was in instruments and related products, \$0.4 billion or 0.9 percent to \$47.8 billion. This follows a 0.5 percent increase in October and is the third decline in the last four months.

## Inventories

Inventories for durable goods in November increased \$1.6 billion or 0.6 percent to \$246.5 billion. Except for the 0.1 percent decrease in September, inventories have increased every month since March of this year. Electronic and other electrical equipment, up for the eleventh consecutive month and twenty-third of the last twenty-five, had the largest increase, \$0.6 billion or 1.6 percent to \$39.7 billion. Industrial machinery and equipment increased \$0.5 billion or 1.0 percent to \$49.8 billion, the nineteenth increase in the last twenty months. Primary metals increased \$0.2 billion or 1.2 percent to \$20.4 billion. The only decline was in transportation equipment, \$0.2 billion or 0.3 percent to \$58.9 billion.

Nondurable goods inventories increased \$0.4 billion or 0.3 percent to \$143.5 billion, following a 0.3 percent October increase. Widespread increases were only partially offset by a decline in food and kindred products.

By stage of fabrication, finished goods increased 0.9 percent in durables and 0.2 percent in nondurables. Work in process decreased 0.1 percent in durables and increased 1.3 percent in nondurables. Materials and supplies increased 1.4 percent in durables and declined 0.1 percent in nondurables.

(SEE BACK PAGE FOR 1995 RELEASE DATES)

**Table 1. VALUE OF MANUFACTURERS' SHIPMENTS FOR INDUSTRY GROUPS**  
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted <sup>1</sup>						
	Monthly			Percent Change			Monthly				Percent change	Year to date	
	Nov. 1994 <sup>p</sup>	Oct. 1994 <sup>r</sup>	Sept. 1994	Oct.-Nov.	Sept.-Oct.	Aug.-Sept.	Nov. 1994 <sup>p</sup>	Oct. 1994 <sup>r</sup>	Sept. 1994	Nov. 1993	Nov. 94/93	1994 <sup>p</sup>	1993
All manufacturing industries . . . . .	290,379	283,975	286,134	+2.3	-0.8	-0.7	292,019	294,142	304,359	266,399	+9.6	3,079,393	2,839,272
Manufacturing Industries													
with unfilled orders . . . . .	156,675	153,451	154,585	+2.1	-0.7	-0.3	158,734	158,178	166,360	144,136	+10.1	1,653,918	1,509,937
without defense capital goods . . . . .	283,629	277,207	279,451	+2.3	-0.8	-0.5	284,929	287,484	297,166	258,978	+10.0	3,005,160	2,759,201
Durable goods industries . . . . .	156,763	152,586	154,350	+2.7	-1.1	-0.8	157,695	157,557	164,273	142,733	+10.5	1,653,575	1,486,844
With unfilled orders . . . . .	123,496	121,137	121,902	+1.9	-0.6	-0.2	124,585	123,817	131,620	113,498	+9.8	1,304,275	1,183,685
Stone, clay, and glass products . . . . .	6,882	6,656	6,699	+3.4	-0.6	-1.4	6,921	7,265	7,466	6,247	+10.8	74,075	65,130
Primary metals . . . . .	13,982	13,590	13,393	+2.9	+1.5	+0.3	13,915	14,066	13,935	11,639	+19.6	142,542	127,185
Blast furnaces, steel mills . . . . .	6,051	5,961	5,938	+1.5	+0.4	-0.4	5,930	6,121	6,069	5,283	+12.2	63,515	58,136
Iron and steel foundries . . . . .	1,270	1,222	1,246	+3.9	-1.9	-0.2	1,284	1,347	1,312	1,120	+14.6	13,368	11,620
Nonferrous and other primary metals . . . . .	6,661	6,407	6,209	+4.0	+3.2	+1.0	6,701	6,598	6,554	5,236	+28.0	65,659	57,429
Fabricated metal products . . . . .	15,613	15,195	15,327	+2.8	-0.9	-2.2	15,532	16,091	16,181	14,513	+7.0	167,639	156,368
Industrial machinery and equipment . . . . .	28,605	28,592	28,448	0.0	+0.5	+0.1	27,930	27,736	30,703	24,970	+11.9	297,785	258,691
Engines and turbines . . . . .	1,920	1,893	1,933	+1.4	-2.1	-0.9	1,881	1,712	2,202	1,650	+14.0	19,479	16,324
Farm and garden machinery . . . . .	1,885	1,899	1,834	-0.7	+3.5	-7.7	1,553	1,847	1,589	1,279	+21.4	19,893	16,377
Construction, mining and material handling equipment . . . . .	2,921	2,823	2,814	+3.5	+0.3	-1.1	2,816	2,887	2,843	2,448	+15.0	30,188	27,221
Metalworking machinery . . . . .	3,198	3,189	3,203	+0.3	-0.4	+3.4	3,457	3,376	3,529	2,960	+16.8	32,052	28,091
Computer and office equipment . . . . .	7,900	7,799	7,703	+1.3	+1.2	+4.6	7,845	6,743	9,492	6,793	+15.5	78,427	67,399
Electronic and other electrical equipment . . . . .	24,252	23,611	23,341	+2.7	+1.2	+0.9	25,179	23,951	25,691	21,213	+18.7	247,708	210,868
Electrical transmission and distribution equipment and industrial apparatus . . . . .	2,665	2,614	2,613	+2.0	0.0	-1.5	2,574	2,544	2,898	2,411	+6.8	28,703	26,336
Household appliances . . . . .	1,894	1,869	1,895	+1.3	-1.4	-1.8	1,849	1,856	2,010	1,694	+9.1	20,685	18,307
Electric lighting and wiring equipment . . . . .	1,872	1,876	1,877	-0.2	-0.1	-0.1	1,990	1,896	2,009	1,801	+10.5	19,767	18,319
Household audio and video equipment . . . . .	1,082	1,109	1,047	-2.4	+5.9	-2.5	1,375	1,504	1,299	1,205	+14.1	11,531	10,356
Communications equipment . . . . .	5,740	5,421	5,316	+5.9	+2.0	+4.1	5,855	5,121	6,028	4,321	+35.5	54,031	41,660
Electronic components . . . . .	8,625	8,437	8,413	+2.2	+0.3	+0.9	8,694	8,431	8,976	7,163	+21.4	88,231	73,772
Transportation equipment . . . . .	39,489	37,303	39,485	+5.9	-5.5	-2.8	40,034	39,792	40,393	37,118	+7.9	424,319	387,714
Motor vehicles and parts . . . . .	28,068	26,413	28,324	+6.3	-6.7	-3.2	28,728	29,090	28,534	26,016	+10.4	302,866	259,421
Aircraft, missiles, space vehicles, and parts . . . . .	8,584	8,135	8,362	+5.5	-2.7	-3.2	8,615	7,840	8,948	8,400	+2.6	91,425	101,288
Shipbuilding and tanks . . . . .	828	840	940	-1.4	-10.6	+0.9	798	846	982	1,031	-22.6	10,542	10,690
Instruments and related products . . . . .	11,103	10,932	11,151	+1.6	-2.0	-0.9	11,347	10,879	12,222	11,319	+0.2	120,014	117,058
Search and navigation equipment . . . . .	2,335	2,428	2,535	-3.8	-4.2	-0.7	2,531	2,326	2,814	2,964	-14.6	26,907	29,131
Measuring and controlling devices . . . . .	3,346	3,133	3,305	+6.8	-5.2	-0.3	3,309	3,139	3,587	2,997	+10.4	35,091	31,908
Medical instruments and supplies . . . . .	3,068	3,020	2,984	+1.6	+1.2	-2.1	3,053	2,940	3,214	3,015	+1.3	32,697	32,065
Photographic goods . . . . .	1,995	1,968	1,931	+1.4	+1.9	-1.7	2,109	2,091	2,167	1,995	+5.7	21,241	20,220
All other durable goods . . . . .	16,837	16,707	16,506	+0.8	+1.2	+0.8	16,837	17,777	17,682	15,714	+7.1	179,493	163,830
Nondurable goods industries . . . . .	133,616	131,389	131,784	+1.7	-0.3	-0.5	134,324	136,585	140,086	123,666	+8.6	1,425,818	1,352,428
With unfilled orders . . . . .	33,179	32,314	32,683	+2.7	-1.1	-0.5	34,149	34,361	34,740	30,638	+11.5	349,643	326,252
Food and kindred products . . . . .	36,494	35,909	35,810	+1.6	+0.3	-0.1	36,858	37,253	38,219	35,276	+4.5	392,159	378,892
Meat products . . . . .	8,121	8,153	8,145	-0.4	+0.1	+1.1	7,959	8,486	8,522	7,801	+2.0	88,762	87,511
Dairy products . . . . .	4,745	4,669	4,641	+1.6	+0.6	+0.9	4,830	4,631	4,815	4,618	+4.6	51,151	49,568
Beverages . . . . .	5,327	5,294	5,182	+0.6	+2.2	-2.1	5,087	5,132	5,305	4,805	+5.9	57,658	54,291
All other foods, except fats and oils . . . . .	16,224	16,016	16,015	+1.3	0.0	-0.2	16,905	17,227	17,750	16,114	+4.9	174,436	168,447
Tobacco products . . . . .	2,682	2,801	2,529	-4.2	+10.8	-8.6	2,779	2,679	2,784	2,517	+10.4	29,675	28,247
Textile mill products . . . . .	6,223	6,233	6,302	-0.2	-1.1	+0.7	6,337	6,640	6,959	6,007	+5.5	68,364	64,863
Broadwoven fabrics and other textiles . . . . .	3,917	3,892	3,890	+0.6	+0.1	+0.6	3,886	4,004	4,278	3,599	+8.0	42,265	39,986
Paper and allied products . . . . .	12,314	12,085	11,843	+1.9	+2.0	+0.9	12,267	12,369	12,283	10,642	+15.3	125,881	119,054
Pulp, paper, and paperboard mill products . . . . .	5,029	4,906	4,776	+2.5	+2.7	+1.7	5,104	4,937	4,862	4,348	+17.4	50,037	47,941
Paperboard containers and boxes . . . . .	3,247	3,191	3,120	+1.8	+2.3	+0.5	3,218	3,352	3,214	2,633	+22.2	32,940	29,340
Miscellaneous converted paper products . . . . .	4,038	3,988	3,947	+1.3	+1.0	+0.2	3,945	4,080	4,207	3,661	+7.8	42,904	41,773
Chemicals and allied products . . . . .	29,786	29,275	29,475	+1.7	-0.7	+1.4	28,638	28,594	30,783	25,589	+11.9	312,380	288,382
Industrial chemicals . . . . .	15,996	15,646	15,726	+2.2	-0.5	+2.3	15,660	15,579	16,090	13,283	+17.9	164,342	148,586
Drugs, soaps, and toiletries . . . . .	10,402	10,279	10,304	+1.2	-0.2	-0.4	10,194	10,211	11,720	9,840	+3.6	111,549	106,875
Petroleum and coal products . . . . .	12,160	11,713	11,971	+3.8	-2.2	-6.1	12,605	12,509	12,711	11,732	+7.4	131,964	136,818
Rubber and plastics products . . . . .	9,925	9,723	9,639	+2.1	+0.9	-0.5	9,531	10,074	10,013	8,517	+11.9	104,721	96,074
All other nondurable goods . . . . .	24,032	23,650	24,215	+1.6	-2.3	-0.6	25,309	26,467	26,334	23,386	+8.2	260,674	240,098

<sup>p</sup> Preliminary. <sup>r</sup> Revised.

<sup>1</sup> Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

See note at end of table 2 relating to survey variability.

**Table 2. VALUE OF MANUFACTURERS' NEW ORDERS FOR INDUSTRY GROUPS**  
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted <sup>1</sup>						
	Monthly			Percent Change			Monthly				Percent change Nov. 94/93	Year to date	
	Nov. 1994 <sup>p</sup>	Oct. 1994 <sup>r</sup>	Sept. 1994	Oct.- Nov.	Sept.- Oct.	Aug.- Sept.	Nov. 1994 <sup>p</sup>	Oct. 1994 <sup>r</sup>	Sept. 1994	Nov. 1993		1994 <sup>p</sup>	1993
All manufacturing industries . . . . .	293,425	285,985	287,248	+2.6	-0.4	0.0	293,533	295,062	302,249	262,656	+11.8	3,089,383	2,808,053
Manufacturing industries													
with unfilled orders . . . . .	159,721	155,461	155,699	+2.7	-0.2	+1.0	160,248	159,098	164,250	140,393	+14.1	1,663,908	1,478,718
without defense capital goods . . . . .	287,986	280,174	280,309	+2.8	0.0	-0.3	287,806	288,471	295,003	256,608	+12.2	3,023,675	2,740,484
Durable goods industries . . . . .	159,356	154,150	155,433	+3.4	-0.8	+0.5	159,460	158,839	162,557	139,437	+14.4	1,660,282	1,457,175
With unfilled orders . . . . .	126,089	122,701	122,985	+2.8	-0.2	+1.5	126,350	125,099	129,904	110,202	+14.7	1,310,982	1,154,016
Stone, clay, and glass products . . . . .	7,124	6,812	6,702	+4.6	+1.6	-1.2	6,971	7,103	7,252	5,954	+17.1	74,693	65,674
Primary metals . . . . .	14,468	14,635	14,398	-1.1	+1.6	+5.1	14,105	14,463	14,028	11,554	+22.1	147,491	127,540
Blast furnaces, steel mills . . . . .	6,121	6,156	6,221	-0.6	-1.0	+3.1	5,872	5,950	6,037	5,217	+12.6	64,434	59,381
Iron and steel foundries . . . . .	1,267	1,229	1,277	+3.1	-3.8	+12.0	1,259	1,390	1,265	1,146	+9.9	13,775	11,865
Nonferrous and other primary metals . . . . .	7,080	7,250	6,900	-2.3	+5.1	+5.8	6,974	7,123	6,726	5,191	+34.3	69,282	56,294
Fabricated metal products . . . . .	15,663	15,100	15,052	+3.7	+0.3	-4.3	15,308	15,739	15,849	13,742	+11.4	167,647	153,441
Industrial machinery and equipment . . . . .	30,309	30,415	29,842	-0.3	+1.9	-0.1	30,079	30,041	31,656	26,187	+14.9	313,114	261,112
Engines and turbines . . . . .	2,078	2,089	1,906	-0.5	+9.6	-24.8	2,113	2,140	2,196	1,570	+34.6	20,747	16,595
Construction, mining and material handling equipment . . . . .	3,073	2,978	3,010	+3.2	-1.1	+5.1	2,956	3,112	3,007	2,477	+19.3	31,420	27,350
Metalworking machinery . . . . .	3,376	3,108	3,337	+8.6	-6.9	+2.2	3,635	3,295	3,663	3,076	+18.2	34,306	27,702
Computer and office equipment . . . . .	8,009	8,604	8,289	-6.9	+3.8	+7.0	8,132	7,728	9,915	7,624	+6.7	83,242	68,122
Electronic and other electrical equipment . . . . .	24,609	23,974	23,403	+2.6	+2.4	+4.3	25,617	24,343	25,176	20,737	+23.5	249,050	214,077
Electrical transmission and distribution equipment and industrial apparatus . . . . .	2,516	2,786	2,517	-9.7	+10.7	-2.5	2,459	2,715	2,767	2,414	+1.9	28,830	26,641
Electric lighting and wiring equipment . . . . .	1,851	1,993	1,931	-7.1	+3.2	+3.0	1,969	2,013	2,063	1,912	+3.0	20,188	18,609
Communications equipment . . . . .	5,784	5,044	5,832	+14.7	-13.5	+23.9	5,891	4,814	6,554	4,350	+35.4	53,242	43,371
Electronic components . . . . .	8,988	8,835	8,042	+1.7	+9.9	-0.1	9,129	8,731	8,100	6,379	+43.1	89,209	73,574
Transportation equipment . . . . .	39,696	35,231	38,887	+12.7	-9.4	+0.2	40,315	38,179	39,264	35,253	+14.4	411,728	357,612
Aircraft, missiles, space vehicles, and parts . . . . .	9,369	5,970	7,145	+56.9	-16.4	-0.3	9,513	6,193	7,355	7,392	+28.7	79,764	71,367
Shipbuilding and tanks . . . . .	465	528	1,423	-11.9	-62.9	+239.6	429	537	1,449	212	+102.4	7,239	9,370
Instruments and related products . . . . .	10,654	11,183	10,531	-4.7	+6.2	-3.0	10,697	11,402	11,779	10,649	+0.5	116,309	113,196
Search and navigation equipment . . . . .	1,955	2,372	2,400	-17.6	-1.2	+0.6	1,994	2,572	2,842	2,237	-10.9	23,897	26,221
Measuring and controlling devices . . . . .	3,412	3,301	3,087	+3.4	+6.9	-4.2	3,375	3,307	3,369	3,160	+6.8	35,413	31,602
Medical instruments and supplies . . . . .	2,994	3,069	2,700	-2.4	+13.7	-7.6	2,979	2,989	2,930	2,889	+3.1	31,723	31,416
All other durable goods . . . . .	16,833	16,800	16,618	+0.2	+1.1	+0.8	16,368	17,569	17,553	15,361	+6.6	180,250	164,523
Nondurable goods industries . . . . .	134,069	131,835	131,815	+1.7	0.0	-0.6	134,073	136,223	139,692	123,219	+8.8	1,429,101	1,350,878
With unfilled orders . . . . .	33,632	32,760	32,714	+2.7	+0.1	-0.7	33,898	33,999	34,346	30,191	+12.3	352,926	324,702

<sup>p</sup> Preliminary. <sup>r</sup> Revised.

<sup>1</sup> Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

(n) When new orders for a prior month are negative because of cancellations, the percentage change calculation is algebraically negative, even though there is a net dollar increase from the prior month to the current month.

Note: Estimates of manufacturers' shipments, inventories and orders are subject to survey variability and revision. Since the survey panel is not a probability sample, estimates of sampling variability cannot be calculated. Further details on survey design, methodology, and data limitation are contained in our most recent annual benchmark publication, Current Industrial Reports: M3-1(92), "Manufacturers' Shipments, Inventories, and Orders: 1982-1992."

**Table 3. VALUE OF MANUFACTURERS' UNFILLED ORDERS FOR INDUSTRY GROUPS**  
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Nov. 94/93
	Nov. 1994 <sup>p</sup>	Oct. 1994 <sup>r</sup>	Sept. 1994	Oct.- Nov.	Sept.- Oct.	Aug.- Sept.	Nov. 1994 <sup>p</sup>	Oct. 1994 <sup>r</sup>	Sept. 1994	Nov. 1993	
All manufacturing industries . . . . .	453,899	450,853	448,843	+0.7	+0.4	+0.2	448,348	446,834	445,914	440,967	+1.7
Manufacturing industries without defense capital goods . . . . .	344,387	340,030	337,063	+1.3	+0.9	+0.3	339,735	336,858	335,871	323,689	+5.0
Durable goods industries . . . . .	428,859	426,266	424,702	+0.6	+0.4	+0.3	424,334	422,569	421,287	420,456	+0.9
Stone, clay, and glass products . . . . .	7,723	7,481	7,325	+3.2	+2.1	0.0	7,437	7,387	7,549	6,936	+7.2
Primary metals . . . . .	28,479	27,993	26,948	+1.7	+3.9	+3.9	26,497	26,307	25,910	21,031	+26.0
Blast furnaces, steel mills . . . . .	11,518	11,448	11,253	+0.6	+1.7	+2.6	10,631	10,689	10,860	9,667	+10.0
Iron and steel foundries . . . . .	3,495	3,498	3,491	-0.1	+0.2	+0.9	3,450	3,475	3,432	3,075	+12.2
Nonferrous and other primary metals . . . . .	13,466	13,047	12,204	+3.2	+6.9	+6.0	12,416	12,143	11,618	8,289	+49.8
Fabricated metal products . . . . .	20,512	20,462	20,557	+0.2	-0.5	-1.3	20,054	20,278	20,630	19,834	+1.1
Industrial machinery and equipment . . . . .	67,994	66,290	64,467	+2.6	+2.8	+2.2	68,307	66,158	63,853	52,540	+30.0
Engines and turbines . . . . .	10,960	10,802	10,606	+1.5	+1.8	-0.3	11,407	11,175	10,747	10,327	+10.5
Construction, mining and material handling equipment . . . . .	7,137	6,985	6,830	+2.2	+2.3	+3.0	7,023	6,883	6,658	5,728	+22.6
Metalworking machinery . . . . .	9,589	9,411	9,492	+1.9	-0.9	+1.4	9,589	9,411	9,492	6,944	+38.1
Computer and office equipment . . . . .	11,580	11,471	10,666	+1.0	+7.5	+5.8	12,066	11,779	10,794	7,844	+53.8
Electronic and other electrical equipment . . . . .	46,191	45,834	45,471	+0.8	+0.8	+0.1	45,780	45,342	44,950	45,296	+1.1
Electrical transmission and distribution equipment and industrial apparatus . . . . .	5,880	6,029	5,857	-2.5	+2.9	-1.6	5,897	6,012	5,841	5,857	+0.7
Electric lighting and wiring equipment . . . . .	3,658	3,679	3,562	-0.6	+3.3	+1.5	3,658	3,679	3,562	3,270	+11.9
Communications equipment . . . . .	14,197	14,153	14,530	+0.3	-2.6	+3.7	14,243	14,207	14,514	15,133	-5.9
Electronic components . . . . .	16,614	16,251	15,853	+2.2	+2.5	-2.3	16,082	15,647	15,347	15,484	+3.9
Transportation equipment . . . . .	201,916	201,709	203,781	+0.1	-1.0	-0.3	200,885	200,604	202,217	215,744	-6.9
Aircraft, missiles, space vehicles, and parts . . . . .	173,200	172,415	174,580	+0.5	-1.2	-0.7	172,364	171,466	173,113	187,255	-8.0
Shipbuilding and tanks . . . . .	15,984	16,347	16,659	-2.2	-1.9	+3.0	15,993	16,362	16,671	19,894	-19.6
Instruments and related products . . . . .	47,836	48,285	48,034	-0.9	+0.5	-1.3	47,689	48,339	47,816	51,725	-7.8
Search and navigation equipment . . . . .	31,389	31,769	31,825	-1.2	-0.2	-0.4	31,280	31,817	31,571	34,245	-8.7
Measuring and controlling devices . . . . .	9,154	9,088	8,920	+0.7	+1.9	-2.4	9,154	9,088	8,920	8,882	+3.1
Medical instruments and supplies . . . . .	6,482	6,556	6,507	-1.1	+0.8	-4.2	6,482	6,556	6,507	7,774	-16.6
All other durable goods . . . . .	8,208	8,212	8,119	0.0	+1.1	+1.4	7,685	8,154	8,362	7,350	+4.6
Nondurable goods industries . . . . .	25,040	24,587	24,141	+1.8	+1.8	+0.1	24,014	24,265	24,627	20,511	+17.1

<sup>p</sup> Preliminary. <sup>r</sup> Revised.

See note at end of table 2 relating to survey variability.

**Table 4. VALUE OF MANUFACTURERS' INVENTORIES FOR INDUSTRY GROUPS**  
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Nov. 94/93
	Nov. 1994 <sup>p</sup>	Oct. 1994 <sup>r</sup>	Sept. 1994	Oct.- Nov.	Sept.- Oct.	Aug.- Sept.	Nov. 1994 <sup>p</sup>	Oct. 1994 <sup>r</sup>	Sept. 1994	Nov. 1993	
All manufacturing industries . . . . .	390,008	388,063	386,531	+0.5	+0.4	-0.1	390,461	389,437	386,321	380,579	+2.6
Manufacturing industries with unfilled orders . . . . .	259,289	257,754	256,451	+0.6	+0.5	-0.1	259,076	258,333	256,491	250,784	+3.3
without defense capital goods . . . . .	366,916	364,692	362,987	+0.6	+0.5	0.0	367,226	365,775	362,721	352,796	+4.1
Durable goods industries . . . . .	246,508	244,925	243,814	+0.6	+0.5	-0.1	246,977	245,468	243,587	238,373	+3.6
With unfilled orders . . . . .	225,441	224,038	222,960	+0.6	+0.5	-0.2	225,766	224,862	223,028	218,139	+3.5
Stone, clay, and glass products . . . . .	7,548	7,531	7,500	+0.2	+0.4	+0.7	7,367	7,307	7,303	7,340	+0.4
Primary metals . . . . .	20,413	20,176	19,870	+1.2	+1.5	+0.3	20,433	20,264	19,954	19,246	+6.2
Blast furnaces, steel mills . . . . .	9,724	9,704	9,580	+0.2	+1.3	+0.3	9,841	9,768	9,572	9,578	+2.7
Iron and steel foundries . . . . .	1,587	1,556	1,536	+2.0	+1.3	-0.1	1,554	1,525	1,517	1,373	+13.2
Nonferrous and other primary metals . . . . .	9,102	8,916	8,754	+2.1	+1.9	+0.3	9,038	8,971	8,865	8,295	+9.0
Fabricated metal products . . . . .	23,744	23,679	23,637	+0.3	+0.2	-0.5	23,443	23,408	23,457	22,719	+3.2
Industrial machinery and equipment . . . . .	49,789	49,273	48,993	+1.0	+0.6	-0.7	50,386	49,801	49,082	46,642	+8.0
Engines and turbines . . . . .	3,708	3,679	3,780	+0.8	-2.7	+2.1	3,900	3,871	3,867	3,747	+4.1
Farm and garden machinery . . . . .	2,717	2,649	2,628	+2.6	+0.8	+1.7	2,815	2,600	2,555	2,578	+9.2
Construction, mining and material handling equipment . . . . .	6,193	6,033	5,931	+2.7	+1.7	+0.9	6,131	5,958	5,887	5,613	+9.2
Metalworking machinery . . . . .	5,622	5,594	5,595	+0.5	0.0	-1.9	5,650	5,657	5,674	5,243	+7.8
Computer and office equipment . . . . .	11,482	11,423	11,219	+0.5	+1.8	-6.0	11,769	11,799	11,363	11,136	+5.7
Electronic and other electrical equipment . . . . .	39,731	39,121	38,447	+1.6	+1.8	+1.6	39,456	39,079	38,286	33,523	+17.7
Electrical transmission and distribution equipment and industrial apparatus . . . . .	4,635	4,611	4,544	+0.5	+1.5	+0.9	4,639	4,620	4,557	4,284	+8.3
Household appliances . . . . .	2,817	2,772	2,717	+1.6	+2.0	+1.6	2,696	2,652	2,564	2,449	+10.1
Electric lighting and wiring equipment . . . . .	3,039	3,032	3,003	+0.2	+1.0	+0.2	3,024	3,045	2,993	2,864	+5.6
Household audio and video equipment . . . . .	1,263	1,207	1,223	+4.6	-1.3	+4.8	1,205	1,211	1,292	975	+23.6
Communications equipment . . . . .	12,052	11,797	11,536	+2.2	+2.3	+2.8	11,978	11,743	11,381	9,150	+30.9
Electronic components . . . . .	12,441	12,231	11,984	+1.7	+2.1	+1.3	12,503	12,325	12,020	10,680	+17.1
Transportation equipment . . . . .	58,949	59,131	59,400	-0.3	-0.5	-1.0	59,798	59,683	59,539	64,082	-6.7
Motor vehicles and parts . . . . .	11,891	11,804	11,830	+0.7	-0.2	+0.2	12,231	12,012	12,057	11,767	+3.9
Aircraft, missiles, space vehicles, and parts. . . . .	42,729	43,103	43,523	-0.9	-1.0	-1.4	43,258	43,541	43,522	48,196	-10.2
Shipbuilding and tanks . . . . .	1,471	1,483	1,378	-0.8	+7.6	-2.0	1,436	1,439	1,337	1,600	-10.3
Instruments and related products . . . . .	21,989	21,879	21,927	+0.5	-0.2	-0.2	22,090	22,000	22,041	22,364	-1.2
Search and navigation equipment . . . . .	5,538	5,486	5,531	+0.9	-0.8	-3.1	5,552	5,544	5,615	5,815	-4.5
Measuring and controlling devices . . . . .	6,686	6,620	6,607	+1.0	+0.2	+1.6	6,713	6,622	6,614	6,537	+2.7
Medical instruments and supplies . . . . .	6,218	6,226	6,233	-0.1	-0.1	-0.4	6,274	6,277	6,224	6,283	-0.1
Photographic goods . . . . .	2,657	2,672	2,686	-0.6	-0.5	+0.4	2,662	2,694	2,738	2,920	-8.8
All other durable goods . . . . .	24,345	24,135	24,040	+0.9	+0.4	+0.4	24,004	23,926	23,925	22,457	+6.9
Nondurable goods industries . . . . .	143,500	143,138	142,717	+0.3	+0.3	-0.1	143,484	143,969	142,734	142,206	+0.9
With unfilled orders . . . . .	33,848	33,716	33,491	+0.4	+0.7	+0.1	33,310	33,471	33,463	32,645	+2.0
Food and kindred products . . . . .	30,963	31,174	31,045	-0.7	+0.4	+0.8	32,391	32,900	31,626	31,377	+3.2
Meat products . . . . .	3,356	3,417	3,462	-1.8	-1.3	-0.8	3,373	3,404	3,429	3,176	+6.2
Dairy products . . . . .	2,768	2,744	2,716	+0.9	+1.0	+1.5	2,685	2,737	2,722	2,666	+0.7
Beverages . . . . .	5,251	5,307	5,302	-1.1	+0.1	+0.1	5,314	5,383	5,316	5,428	-2.1
All other foods, except fats and oils . . . . .	17,951	18,058	17,904	-0.6	+0.9	+1.4	19,279	19,670	18,787	18,447	+4.5
Tobacco products . . . . .	5,712	5,621	5,713	+1.6	-1.6	-0.2	5,683	5,669	5,641	6,558	-13.3
Textile mill products . . . . .	9,804	9,712	9,633	+0.9	+0.8	-0.1	9,498	9,480	9,468	9,122	+4.1
Broadwoven fabrics and other textiles . . . . .	5,468	5,452	5,411	+0.3	+0.8	0.0	5,386	5,357	5,268	5,245	+2.7
Paper and allied products . . . . .	13,515	13,509	13,548	0.0	-0.3	-0.2	13,348	13,247	13,337	13,322	+0.2
Pulp, paper, and paperboard mill products . . . . .	5,432	5,459	5,521	-0.5	-1.1	-1.5	5,329	5,334	5,423	5,702	-6.5
Paperboard containers and boxes . . . . .	3,444	3,391	3,350	+1.6	+1.2	+1.5	3,389	3,306	3,319	3,091	+9.6
Miscellaneous converted paper products . . . . .	4,639	4,659	4,677	-0.4	-0.4	+0.1	4,630	4,607	4,595	4,529	+2.2
Chemicals and allied products . . . . .	33,954	33,882	33,981	+0.2	-0.3	-0.3	33,830	33,612	33,529	34,406	-1.7
Industrial chemicals . . . . .	16,245	16,173	16,024	+0.4	+0.9	-0.2	16,148	16,000	15,891	16,641	-3.0
Drugs, soaps, and toiletries . . . . .	13,291	13,292	13,566	0.0	-2.0	-0.7	13,278	13,287	13,454	13,481	-1.5
Petroleum and coal products . . . . .	10,412	10,359	10,310	+0.5	+0.5	-2.7	10,602	10,672	10,491	10,657	-0.5
Rubber and plastics products . . . . .	12,827	12,801	12,620	+0.2	+1.4	-0.2	12,774	12,614	12,435	12,168	+5.0
All other nondurable goods . . . . .	26,313	26,080	25,867	+0.9	+0.8	+0.2	25,358	25,775	26,207	24,596	+3.1

<sup>p</sup> Preliminary. <sup>r</sup> Revised.

See note at end of table 2 relating to survey variability.

**Table 5. VALUE OF MANUFACTURERS' SHIPMENTS AND NEW ORDERS  
FOR TOPICAL SERIES<sup>1</sup>  
(Millions of dollars)**

Industry	Seasonally adjusted						Not seasonally adjusted <sup>2</sup>						
	Monthly			Percent Change			Monthly				Percent change	Year to date	
	Nov. 1994 <sup>p</sup>	Oct. 1994 <sup>r</sup>	Sept. 1994	Oct.- Nov.	Sept.- Oct.	Aug.- Sept.	Nov. 1994 <sup>p</sup>	Oct. 1994 <sup>r</sup>	Sept. 1994	Nov. 1993	Nov. 94/93	1994 <sup>p</sup>	1993
<b>SHIPMENTS</b>													
All manufacturing industries . . . . .	290,379	283,975	286,134	+2.3	-0.8	-0.7	292,019	294,142	304,359	266,399	+9.6	3,079,393	2,839,272
Market categories :													
Automotive equipment . . . . .	14,582	13,605	14,371	+7.2	-5.3	-2.9	14,931	15,026	14,602	13,163	+13.4	153,979	132,268
Home goods and apparel . . . . .	19,227	19,462	19,565	-1.2	-0.5	+1.5	20,282	22,118	22,072	19,283	+5.2	211,495	196,191
Consumer staples . . . . .	59,791	58,977	59,023	+1.4	-0.1	-1.6	60,473	60,709	63,666	57,370	+5.4	645,140	626,061
Machinery and equipment . . . . .	51,761	50,044	51,011	+3.4	-1.9	-0.2	51,696	49,965	54,714	46,293	+11.7	537,846	477,588
Business supplies . . . . .	21,644	20,966	21,412	+3.2	-2.1	-1.1	22,080	22,202	22,304	19,929	+10.8	230,957	215,184
Construction materials and supplies . . . . .	18,770	18,357	18,178	+2.2	+1.0	-1.1	18,537	19,342	19,545	17,005	+9.0	199,073	182,890
Defense products . . . . .	7,276	7,279	7,175	0.0	+1.4	-4.4	7,506	7,173	7,746	7,683	-2.3	79,249	83,114
Other materials, supplies and and intermediate products . . . . .	97,328	95,285	95,399	+2.1	-0.1	0.0	96,514	97,607	99,710	85,673	+12.7	1,021,654	925,976
Durable goods industries :													
Nondefense capital goods <sup>3</sup> . . . . .	38,999	38,143	38,508	+2.2	-0.9	+1.6	38,538	36,601	42,470	34,560	+11.5	402,013	359,417
Excluding aircraft and parts . . . . .	34,164	33,655	33,609	+1.5	+0.1	+1.4	33,833	32,416	37,179	30,000	+12.8	350,547	301,761
Defense capital goods <sup>4</sup> . . . . .	6,750	6,768	6,683	-0.3	+1.3	-6.0	7,090	6,658	7,193	7,421	-4.5	74,233	80,071
Durables excluding capital goods . . . . .	111,014	107,675	109,159	+3.1	-1.4	-1.3	112,067	114,298	114,610	100,752	+11.2	1,177,329	1,047,356
Miscellaneous series :													
Producers' durable equipment . . . . .	100,491	97,049	99,532	+3.5	-2.5	-1.1	101,356	100,222	105,868	92,053	+10.1	1,062,030	944,750
Household durable goods . . . . .	8,220	8,251	8,294	-0.4	-0.5	+0.5	8,790	9,245	9,481	8,243	+6.6	89,295	82,155
Information technology industries . . . . .	19,148	18,467	18,469	+3.7	0.0	+2.8	19,296	17,262	21,508	16,422	+17.5	191,043	163,879
Health care equipment and products . . . . .	8,715	8,601	8,577	+1.3	+0.3	-1.0	8,586	8,490	9,564	8,353	+2.8	93,269	90,052
<b>NEW ORDERS</b>													
All manufacturing industries . . . . .	293,425	285,985	287,248	+2.6	-0.4	0.0	293,533	295,062	302,249	262,656	+11.8	3,089,383	2,808,053
Market categories :													
Automotive equipment . . . . .	14,580	13,613	14,364	+7.1	-5.2	-3.1	14,928	15,041	14,555	13,210	+13.0	154,163	132,532
Home goods and apparel . . . . .	19,084	19,343	19,494	-1.3	-0.8	+2.4	19,302	21,352	21,575	18,514	+4.3	211,925	196,540
Consumer staples . . . . .	59,856	58,992	58,973	+1.5	0.0	-1.8	60,510	60,694	63,622	57,347	+5.5	645,267	626,022
Machinery and equipment . . . . .	54,126	50,181	51,036	+7.9	-1.7	+0.7	54,404	50,355	54,144	46,024	+18.2	540,889	462,712
Business supplies . . . . .	21,725	21,186	21,320	+2.5	-0.6	-1.4	22,061	22,277	22,183	19,794	+11.5	231,297	214,790
Construction materials and supplies . . . . .	18,921	18,713	18,244	+1.1	+2.6	-0.6	18,492	19,409	19,385	16,853	+9.7	200,437	182,544
Defense products . . . . .	5,904	6,208	7,354	-4.9	-15.6	+16.1	6,220	6,963	7,744	6,322	-1.6	70,881	70,868
Other materials, supplies and and intermediate products . . . . .	99,229	97,749	96,463	+1.5	+1.3	+0.1	97,616	98,971	99,041	84,592	+15.4	1,034,524	922,045
Durable goods industries :													
Nondefense capital goods <sup>3</sup> . . . . .	41,499	38,276	39,056	+8.4	-2.0	+3.9	41,600	37,233	42,405	34,382	+21.0	407,192	341,656
Excluding aircraft and parts . . . . .	35,279	35,651	35,355	-1.0	+0.8	+3.5	35,510	34,911	38,312	30,804	+15.3	366,074	305,779
Defense capital goods <sup>4</sup> . . . . .	5,439	5,811	6,939	-6.4	-16.3	+12.9	5,727	6,591	7,246	6,048	-5.3	65,708	67,569
Durables excluding capital goods . . . . .	112,418	110,063	109,438	+2.1	+0.6	-1.3	112,133	115,015	112,906	99,007	+13.3	1,187,382	1,047,950
Miscellaneous series :													
Producers' durable equipment . . . . .	103,037	98,393	99,256	+4.7	-0.9	-1.3	103,564	101,479	104,540	91,602	+13.1	1,071,666	935,216
Household durable goods . . . . .	8,287	8,323	8,443	-0.4	-1.4	+2.0	8,373	8,952	9,427	7,840	+6.8	90,077	82,772
Information technology industries . . . . .	19,306	19,257	19,435	+0.3	-0.9	+8.0	19,623	18,221	22,300	17,351	+13.1	196,005	165,562
Health care equipment and products . . . . .	8,640	8,650	8,294	-0.1	+4.3	-2.9	8,511	8,539	9,281	8,227	+3.5	92,296	89,404

<sup>p</sup> Preliminary. <sup>r</sup> Revised.

<sup>1</sup> Topical series are regroupings of the separate industry categories.

<sup>2</sup> Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

<sup>3</sup> Nondefense capital goods industries include : ordnance and accessories; steam, gas and hydraulic turbines; internal combustion engines; construction, mining, and material handling equipment; metalworking machinery; special industry machinery; general industrial machinery; computer and office equipment; refrigeration, heating and service industry machinery; electrical transmission and distribution equipment; electrical industrial apparatus; communications equipment; aircraft, missiles, space vehicles, and engines and parts; ships and tank components; railroad equipment; and search and navigation equipment.

<sup>4</sup> Defense capital goods industries include : ordnance and accessories; communications equipment; aircraft, missiles, space vehicles, and engines and parts; ships, tanks and tank components; and search and navigation equipment.

See note at end of table 2 relating to survey variability.

**Table 6. VALUE OF MANUFACTURERS' UNFULFILLED ORDERS AND TOTAL INVENTORIES  
FOR TOPICAL SERIES<sup>1</sup>  
(Millions of dollars)**

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Nov. 94/93
	Nov. 1994 <sup>p</sup>	Oct. 1994 <sup>r</sup>	Sept. 1994	Oct.- Nov.	Sept.- Oct.	Aug.- Sept.	Nov. 1994 <sup>p</sup>	Oct. 1994 <sup>r</sup>	Sept. 1994	Nov. 1993	
UNFULFILLED ORDERS											
All manufacturing industries . . . . .	453,899	450,853	448,843	+0.7	+0.4	+0.2	448,348	446,834	445,914	440,967	+1.7
Market categories :											
Automotive equipment . . . . .	2,103	2,104	2,097	0.0	+0.3	-0.3	2,087	2,089	2,075	1,850	+12.8
Home goods and apparel . . . . .	10,116	10,259	10,378	-1.4	-1.1	-0.7	9,092	10,072	10,839	8,940	+1.7
Consumer staples . . . . .	1,612	1,547	1,532	+4.2	+1.0	-3.1	1,605	1,568	1,583	1,400	+14.6
Machinery and equipment . . . . .	183,398	181,033	180,896	+1.3	+0.1	0.0	183,266	180,558	180,169	182,630	+0.3
Business supplies . . . . .	5,869	5,788	5,568	+1.4	+4.0	-1.6	5,706	5,726	5,651	5,294	+7.8
Construction materials and supplies . . . . .	15,673	15,522	15,165	+1.0	+2.4	+0.4	15,240	15,285	15,218	13,981	+9.0
Defense products . . . . .	103,386	104,758	105,830	-1.3	-1.0	+0.2	102,543	103,829	104,038	111,090	-7.7
Other materials, supplies and and intermediate products . . . . .	131,742	129,842	127,377	+1.5	+1.9	+0.8	128,809	127,707	126,341	115,782	+11.3
Durable goods industries :											
Nondefense capital goods <sup>3</sup> . . . . .	202,170	199,670	199,537	+1.3	+0.1	+0.3	202,516	199,454	198,822	199,423	+1.6
Excluding aircraft and parts . . . . .	90,839	89,724	87,728	+1.2	+2.3	+2.0	91,185	89,508	87,013	74,278	+22.8
Defense capital goods <sup>4</sup> . . . . .	109,512	110,823	111,780	-1.2	-0.9	+0.2	108,613	109,976	110,043	117,278	-7.4
Durables excluding capital goods . . . . .	117,177	115,773	113,385	+1.2	+2.1	+0.2	113,205	113,139	112,422	103,755	+9.1
Miscellaneous series :											
Producers' durable equipment . . . . .	216,546	214,000	212,656	+1.2	+0.6	-0.1	215,779	213,571	212,314	208,840	+3.3
Household durable goods . . . . .	6,229	6,162	6,090	+1.1	+1.2	+2.5	5,617	6,034	6,327	5,043	+11.4
Information technology industries . . . . .	36,579	36,421	35,631	+0.4	+2.2	+2.8	37,048	36,721	35,762	32,799	+13.0
Health care equipment and products . . . . .	6,513	6,588	6,539	-1.1	+0.7	-4.1	6,514	6,589	6,539	7,805	-16.5
TOTAL INVENTORIES											
All manufacturing industries . . . . .	390,008	388,063	386,531	+0.5	+0.4	-0.1	390,461	389,437	386,321	380,579	+2.6
Market categories :											
Automotive equipment . . . . .	6,235	6,199	6,168	+0.6	+0.5	+0.1	6,359	6,197	6,187	6,181	+2.9
Home goods and apparel . . . . .	32,236	31,837	31,714	+1.3	+0.4	+0.3	30,829	31,042	31,613	29,121	+5.9
Consumer staples . . . . .	58,144	58,161	58,327	0.0	-0.3	-0.1	59,451	59,955	58,979	59,575	-0.2
Machinery and equipment . . . . .	94,799	93,871	93,405	+1.0	+0.5	-0.3	95,691	94,432	93,395	89,571	+6.8
Business supplies . . . . .	21,519	21,411	21,209	+0.5	+1.0	0.0	21,454	21,559	21,390	21,033	+2.0
Construction materials and supplies . . . . .	25,039	24,956	24,851	+0.3	+0.4	+0.3	24,617	24,658	24,576	23,558	+4.5
Defense products . . . . .	22,254	22,510	22,669	-1.1	-0.7	-2.0	22,326	22,756	22,710	26,309	-15.1
Other materials, supplies and and intermediate products . . . . .	129,782	129,118	128,188	+0.5	+0.7	+0.1	129,734	128,838	127,471	125,231	+3.6
Durable goods industries :											
Nondefense capital goods <sup>3</sup> . . . . .	89,341	88,546	88,009	+0.9	+0.6	-0.5	90,108	89,240	88,012	83,991	+7.3
Excluding aircraft and parts . . . . .	63,206	62,382	61,642	+1.3	+1.2	-0.1	63,660	62,911	61,648	56,924	+11.8
Defense capital goods <sup>4</sup> . . . . .	23,092	23,371	23,544	-1.2	-0.7	-1.9	23,235	23,662	23,600	27,783	-16.4
Durables excluding capital goods . . . . .	134,075	133,008	132,261	+0.8	+0.6	+0.4	133,634	132,566	131,975	126,599	+5.6
Miscellaneous series :											
Producers' durable equipment . . . . .	152,450	151,028	150,225	+0.9	+0.5	0.0	153,085	151,574	150,306	143,316	+6.8
Household durable goods . . . . .	14,226	14,001	13,981	+1.6	+0.1	-0.1	13,822	13,834	13,908	13,076	+5.7
Information technology industries . . . . .	33,478	33,143	32,743	+1.0	+1.2	-0.9	33,799	33,542	32,799	30,759	+9.9
Health care equipment and products . . . . .	13,446	13,454	13,606	-0.1	-1.1	-0.5	13,495	13,501	13,536	13,601	-0.8

See footnotes at end of table 5.

See note at end of table 2 relating to survey variability.

**Table 7. VALUE OF MANUFACTURERS' INVENTORIES, BY STAGE OF FABRICATION,  
BY INDUSTRY GROUP**  
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Nov. 94/93
	Nov. 1994 <sup>p</sup>	Oct. 1994 <sup>r</sup>	Sept. 1994	Oct.- Nov.	Sept.- Oct.	Aug.- Sept.	Nov. 1994 <sup>p</sup>	Oct. 1994 <sup>r</sup>	Sept. 1994	Nov. 1993	
MATERIALS AND SUPPLIES											
All manufacturing industries . . . . .	126,868	125,903	125,284	+0.8	+0.5	+0.8	127,147	126,489	125,265	121,103	+5.0
Durable goods industries . . . . .	74,410	73,367	72,713	+1.4	+0.9	+0.7	74,877	73,898	73,172	68,916	+8.6
Stone, clay, and glass products . . . . .	2,608	2,607	2,616	0.0	-0.3	+2.5	2,599	2,599	2,608	2,508	+3.6
Primary metals . . . . .	6,345	6,281	6,170	+1.0	+1.8	+1.5	6,480	6,419	6,269	6,040	+7.3
Fabricated metal products . . . . .	8,282	8,266	8,186	+0.2	+1.0	+1.9	8,307	8,214	8,243	7,788	+6.7
Industrial machinery and equipment Electronic and other electrical equipment . . . . .	16,880	16,285	16,243	+3.7	+0.3	-0.9	16,998	16,422	16,287	14,504	+17.2
Transportation equipment . . . . .	12,871	12,724	12,379	+1.2	+2.8	+1.4	12,798	12,738	12,369	10,623	+20.5
Instruments and related products . . . . .	10,978	10,864	10,899	+1.0	-0.3	+0.8	11,055	10,881	10,975	11,398	-3.0
Lumber, furniture and miscellaneous durable goods . . . . .	6,795	6,756	6,693	+0.6	+0.9	-0.4	6,763	6,728	6,703	6,662	+1.5
Nondurable goods industries . . . . .	9,651	9,584	9,527	+0.7	+0.6	+1.1	9,877	9,897	9,718	9,393	+5.2
Food and kindred products . . . . .	52,458	52,536	52,571	-0.1	-0.1	+0.9	52,270	52,591	52,093	52,187	+0.2
Tobacco products . . . . .	10,164	10,325	10,225	-1.6	+1.0	+2.3	10,417	10,560	9,855	10,200	+2.1
Textile mill products . . . . .	4,714	4,726	4,813	-0.3	-1.8	-1.7	4,552	4,620	4,700	5,263	-13.5
Paper and allied products . . . . .	2,905	2,842	2,802	+2.2	+1.4	+0.4	2,797	2,740	2,748	2,574	+8.7
Chemicals and allied products . . . . .	6,859	6,829	6,813	+0.4	+0.2	+0.7	6,847	6,820	6,816	6,696	+2.3
Petroleum and coal products . . . . .	11,289	11,272	11,301	+0.2	-0.3	+0.6	11,259	11,276	11,233	11,338	-0.7
Rubber and plastics products . . . . .	2,904	2,978	3,047	-2.5	-2.3	+0.9	2,874	3,048	3,051	3,075	-6.5
Apparel, printing and publishing and leather goods . . . . .	4,774	4,731	4,673	+0.9	+1.2	0.0	4,810	4,726	4,697	4,469	+7.6
WORK IN PROCESS	8,849	8,833	8,897	+0.2	-0.7	+2.1	8,714	8,801	8,993	8,572	+1.7
All manufacturing industries . . . . .	129,473	129,241	129,363	+0.2	-0.1	-0.5	130,434	130,990	130,264	130,560	-0.1
Durable goods industries . . . . .	105,137	105,215	105,458	-0.1	-0.2	-0.7	105,835	106,393	106,147	106,892	-1.0
Stone, clay, and glass products . . . . .	1,063	1,047	1,004	+1.5	+4.3	-2.9	996	1,001	991	988	+0.8
Primary metals . . . . .	7,498	7,424	7,359	+1.0	+0.9	-1.0	7,454	7,446	7,432	7,233	+3.1
Fabricated metal products . . . . .	7,586	7,559	7,551	+0.4	+0.1	-1.7	7,534	7,586	7,566	7,471	+0.8
Industrial machinery and equipment Electronic and other electrical equipment . . . . .	18,686	18,667	18,851	+0.1	-1.0	-1.0	19,265	19,310	19,373	19,067	+1.0
Transportation equipment . . . . .	16,035	15,879	15,727	+1.0	+1.0	+2.0	15,992	15,960	15,698	14,018	+14.1
Instruments and related products . . . . .	39,925	40,343	40,580	-1.0	-0.6	-1.7	40,326	40,730	40,580	43,924	-8.2
Lumber, furniture and miscellaneous durable goods . . . . .	9,204	9,140	9,199	+0.7	-0.6	-0.1	9,263	9,266	9,306	9,570	-3.2
Nondurable goods industries . . . . .	5,140	5,156	5,187	-0.3	-0.6	+1.4	5,005	5,094	5,201	4,621	+8.3
Food and kindred products . . . . .	24,336	24,026	23,905	+1.3	+0.5	+0.6	24,599	24,597	24,117	23,668	+3.9
Tobacco products . . . . .	4,122	4,212	4,212	-2.1	0.0	+3.7	4,448	4,691	4,236	4,370	+1.8
Textile mill products . . . . .	210	190	192	+10.5	-1.0	+6.1	318	266	223	266	+19.5
Paper and allied products . . . . .	2,567	2,558	2,550	+0.4	+0.3	-0.5	2,531	2,548	2,565	2,529	+0.1
Chemicals and allied products . . . . .	1,217	1,217	1,198	0.0	+1.6	+0.1	1,190	1,168	1,181	1,148	+3.7
Petroleum and coal products . . . . .	5,459	5,413	5,499	+0.8	-1.6	0.0	5,461	5,426	5,493	5,723	-4.6
Rubber and plastics products . . . . .	2,362	2,285	2,225	+3.4	+2.7	-4.2	2,378	2,359	2,270	2,313	+2.8
Apparel, printing and publishing and leather goods . . . . .	1,903	1,876	1,864	+1.4	+0.6	+0.5	1,959	1,917	1,855	1,808	+8.4
FINISHED GOODS	6,496	6,275	6,165	+3.5	+1.8	+1.5	6,314	6,222	6,294	5,511	+14.6
All manufacturing industries . . . . .	133,667	132,919	131,884	+0.6	+0.8	-0.6	132,880	131,958	130,792	128,916	+3.1
Durable goods industries . . . . .	66,961	66,343	65,643	+0.9	+1.1	0.0	66,265	65,177	64,268	62,565	+5.9
Stone, clay, and glass products . . . . .	3,877	3,877	3,880	0.0	-0.1	+0.5	3,772	3,707	3,704	3,844	-1.9
Primary metals . . . . .	6,570	6,471	6,341	+1.5	+2.1	+0.6	6,499	6,399	6,253	5,973	+8.8
Fabricated metal products . . . . .	7,876	7,854	7,900	+0.3	-0.6	-1.7	7,602	7,608	7,648	7,460	+1.9
Industrial machinery and equipment Electronic and other electrical equipment . . . . .	14,223	14,321	13,899	-0.7	+3.0	-0.1	14,123	14,069	13,422	13,071	+8.0
Transportation equipment . . . . .	10,825	10,518	10,341	+2.9	+1.7	+1.4	10,666	10,381	10,219	8,882	+20.1
Instruments and related products . . . . .	8,046	7,924	7,921	+1.5	0.0	+0.1	8,417	8,072	7,984	8,760	-3.9
Lumber, furniture and miscellaneous durable goods . . . . .	5,990	5,983	6,035	+0.1	-0.9	-0.3	6,064	6,006	6,032	6,132	-1.1
Nondurable goods industries . . . . .	9,554	9,395	9,326	+1.7	+0.7	-0.8	9,122	8,935	9,006	8,443	+8.0
Food and kindred products . . . . .	66,706	66,576	66,241	+0.2	+0.5	-1.2	66,615	66,781	66,524	66,351	+0.4
Tobacco products . . . . .	16,677	16,637	16,608	+0.2	+0.2	-0.8	17,526	17,649	17,535	16,807	+4.3
Textile mill products . . . . .	788	705	708	+11.8	-0.4	+9.4	813	783	718	1,029	-21.0
Paper and allied products . . . . .	4,332	4,312	4,281	+0.5	+0.7	-0.1	4,170	4,192	4,155	4,019	+3.8
Chemicals and allied products . . . . .	5,439	5,463	5,537	-0.4	-1.3	-1.4	5,311	5,259	5,340	5,478	-3.0
Petroleum and coal products . . . . .	17,206	17,197	17,181	+0.1	+0.1	-1.0	17,110	16,910	16,803	17,345	-1.4
Rubber and plastics products . . . . .	5,146	5,096	5,038	+1.0	+1.2	-4.1	5,350	5,265	5,170	5,269	+1.5
Apparel, printing and publishing and leather goods . . . . .	6,150	6,194	6,083	-0.7	+1.8	-0.7	6,005	5,971	5,883	5,891	+1.9
Percent change Nov. 94/93	10,968	10,972	10,805	0.0	+1.5	-2.1	10,330	10,752	10,920	10,513	-1.7

<sup>p</sup> Preliminary. <sup>r</sup> Revised.

See note at end of table 2 relating to survey variability.



**Table 8. RATIOS OF MANUFACTURES' INVENTORIES TO SHIPMENTS AND UNFILLED ORDERS TO SHIPMENTS, BY INDUSTRY GROUP**  
(Based on seasonally adjusted data)

Industry	Inventory / Shipments ratio				Unfilled Orders / Shipments ratio <sup>1</sup>			
	Nov. 1994 <sup>p</sup>	Oct. 1994 <sup>r</sup>	Sept. 1994	Aug. 1994	Nov. 1994 <sup>p</sup>	Oct. 1994 <sup>r</sup>	Sept. 1994	Aug. 1994
All manufacturing industries . . . . .	1.34	1.37	1.35	1.34	2.90	2.94	2.90	2.89
Durable goods industries . . . . .	1.57	1.61	1.58	1.57	3.47	3.52	3.48	3.47
Stone, clay, and glass products . . . . .	1.10	1.13	1.12	1.10	1.19	1.20	1.17	1.15
Primary metals . . . . .	1.46	1.48	1.48	1.48	2.04	2.06	2.01	1.94
Fabricated metal products . . . . .	1.52	1.56	1.54	1.52	1.42	1.46	1.45	1.44
Industrial machinery and equipment . . . . .	1.74	1.72	1.72	1.74	2.54	2.48	2.42	2.39
Electronic and other electrical equipment . . . . .	1.64	1.66	1.65	1.64	1.90	1.94	1.95	1.96
Transportation equipment . . . . .	1.49	1.59	1.50	1.48	10.95	11.21	10.81	10.62
Instruments and related products . . . . .	1.98	2.00	1.97	1.95	4.31	4.42	4.31	4.32
Nondurable goods industries . . . . .	1.07	1.09	1.08	1.08	0.75	0.76	0.74	0.73
Food and kindred products . . . . .	0.85	0.87	0.87	0.86	(X)	(X)	(X)	(X)
Tobacco products . . . . .	2.13	2.01	2.26	2.07	(X)	(X)	(X)	(X)
Textile mill products . . . . .	1.58	1.56	1.53	1.54	(NA)	(NA)	(NA)	(NA)
Paper and allied products . . . . .	1.10	1.12	1.14	1.16	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products . . . . .	1.14	1.16	1.15	1.17	(X)	(X)	(X)	(X)
Petroleum and coal products . . . . .	0.86	0.88	0.86	0.83	(X)	(X)	(X)	(X)
Rubber and plastics products . . . . .	1.29	1.32	1.31	1.31	(X)	(X)	(X)	(X)

<sup>p</sup> Preliminary. <sup>r</sup> Revised. (X) Not applicable. (NA) Not available.

<sup>1</sup> Excludes the following industries with no unfilled orders : Wood and lumber products; glass containers; metal cans, barrels and drums; farm and garden machinery; motor vehicle assembly operations; other transportation equipment; foods and related products; tobacco; knitting mill products; apparel and related products; chemicals; petroleum and coal products; and rubber and plastics products.

**Table 9. REVISIONS TO PREVIOUSLY PUBLISHED MONTHLY PERCENT CHANGES**  
(Based on seasonally adjusted data)

Industry	Shipments			New orders			Unfilled orders			Inventories		
	Nov. <sup>1</sup> 1994	Nov. <sup>2</sup> 1989-1993	Nov. 1993-Oct. 1994	Nov. <sup>1</sup> 1994	Nov. <sup>2</sup> 1989-1993	Nov. 1993-Oct. 1994	Nov. <sup>1</sup> 1994	Nov. <sup>2</sup> 1989-1993	Nov. 1993-Oct. 1994	Nov. <sup>1</sup> 1994	Nov. <sup>2</sup> 1989-1993	Nov. 1993-Oct. 1994
All manufacturing industries . . . . .	(X)	0.1	0.2	(X)	0.1	0.2	(X)	0.0	0.1	(X)	0.0	0.0
Durable goods industries . . . . .	-0.1	0.2	0.2	0.0	0.1	0.2	0.0	0.1	0.1	(X)	0.1	0.1
Stone, clay, and glass products . . . . .	(X)	0.3	0.6	(X)	0.6	0.9	(X)	0.4	0.5	(X)	0.1	0.2
Primary metals . . . . .	0.1	0.5	0.4	0.1	0.5	0.7	0.0	0.1	0.4	(X)	0.1	0.2
Fabricated metal products . . . . .	(X)	0.2	0.5	(X)	0.7	0.5	(X)	0.3	0.3	(X)	0.1	0.3
Industrial machinery and equipment . . . . .	-0.3	0.5	0.5	-0.3	0.7	0.7	0.0	0.2	0.2	(X)	0.1	0.1
Electronic and other electrical equipment . . . . .	0.0	0.3	0.2	0.0	0.3	0.6	0.1	0.1	0.3	(X)	0.1	0.1
Transportation equipment . . . . .	-0.1	0.2	0.6	0.2	0.3	1.0	0.1	0.0	0.1	(X)	0.2	0.2
Instruments and related products . . . . .	(X)	0.1	0.5	(X)	0.6	2.1	(X)	0.2	0.4	(X)	0.1	0.3
Nondurable goods industries . . . . .	(X)	0.0	0.2	(X)	0.1	0.2	(X)	0.4	0.4	(X)	0.1	0.1
Food and kindred products . . . . .	(X)	0.2	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.1
Tobacco products . . . . .	(X)	0.2	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.0	0.0
Textile mill products . . . . .	(X)	0.3	0.4	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.3	0.1
Paper and allied products . . . . .	(X)	0.1	0.2	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.1	0.1
Chemicals and allied products . . . . .	(X)	0.1	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.1
Petroleum and coal products . . . . .	(X)	0.2	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.2	0.2
Rubber and plastics products . . . . .	(X)	0.4	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.2
Capital goods industries :												
Nondefense . . . . .	-0.1	0.2	0.4	-0.1	0.3	0.5	0.0	0.1	0.1	(X)	0.1	0.1
Defense . . . . .	-1.0	0.2	0.5	1.3	1.8	5.4	0.1	0.1	0.3	(X)	0.0	0.3

(X) Not applicable. (NA) Not available.

Note : The five year and the twelve month revisions are the differences between the month-to-month percent changes of the preliminary and final estimates. The monthly averages are the simple averages of the absolute values of the differences for the months specified. The advance to final percent change revisions for the durable goods industries are shown in the advance report for the month.

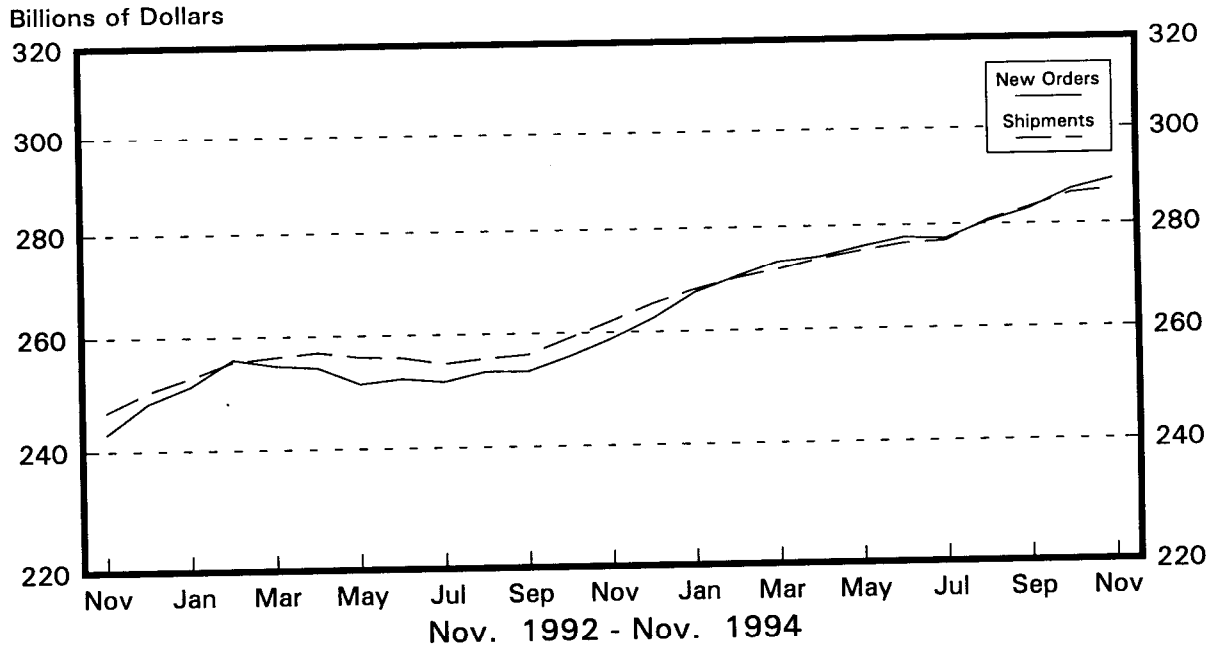
<sup>1</sup> The current month revisions are the difference between the advance percent change and the percent change as shown in this publication.

<sup>2</sup> Average for this month for the last five years.

See note at end of table 2 relating to survey variability.

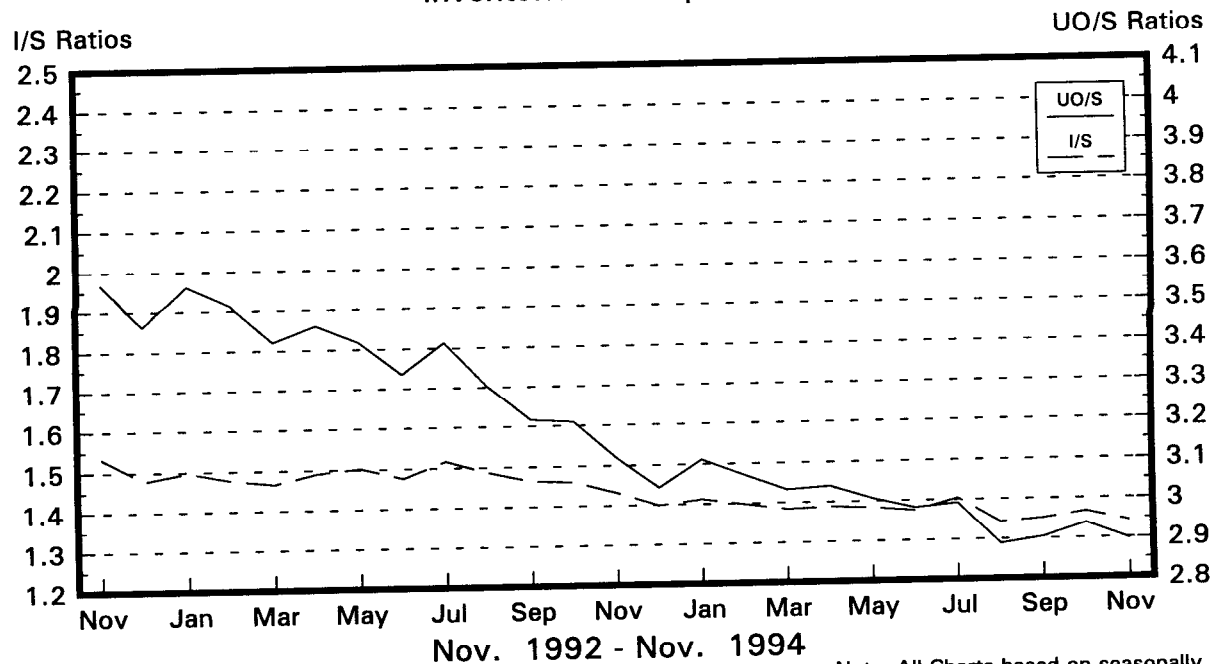
## Total Manufacturing

New Orders and Shipments  
Three Month Moving Averages



## Total Manufacturing

Ratio of Unfilled Orders and  
Inventories to Shipments



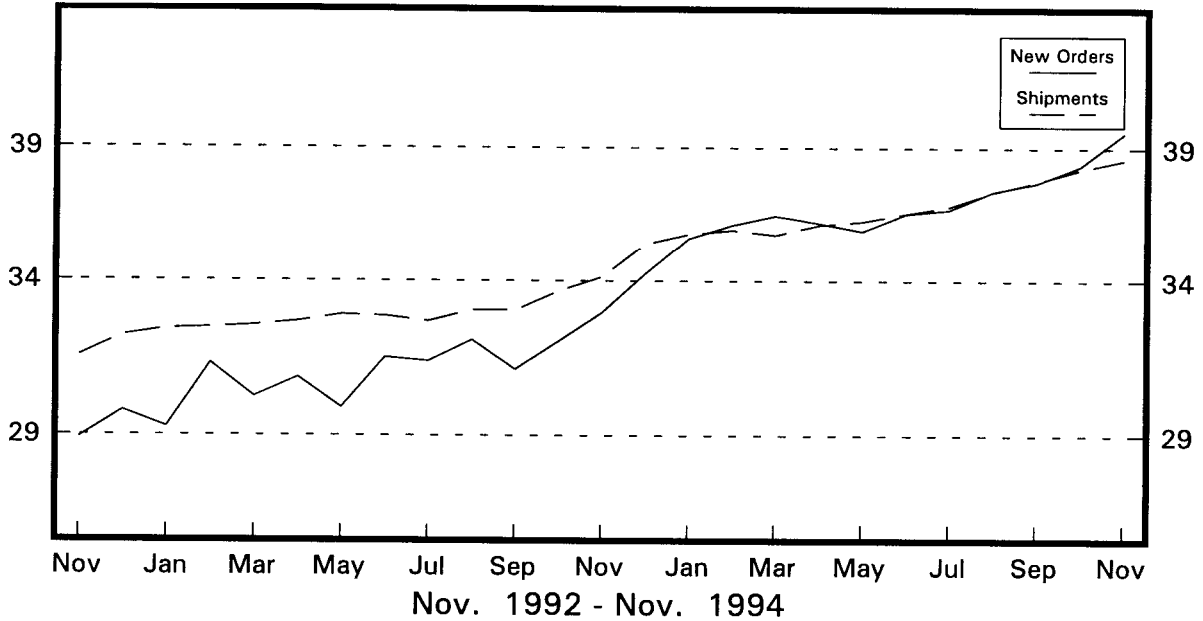
Note: All Charts based on seasonally adjusted current dollars.

## Nondefense Capital Goods

11

New Orders and Shipments  
Three Month Moving Averages

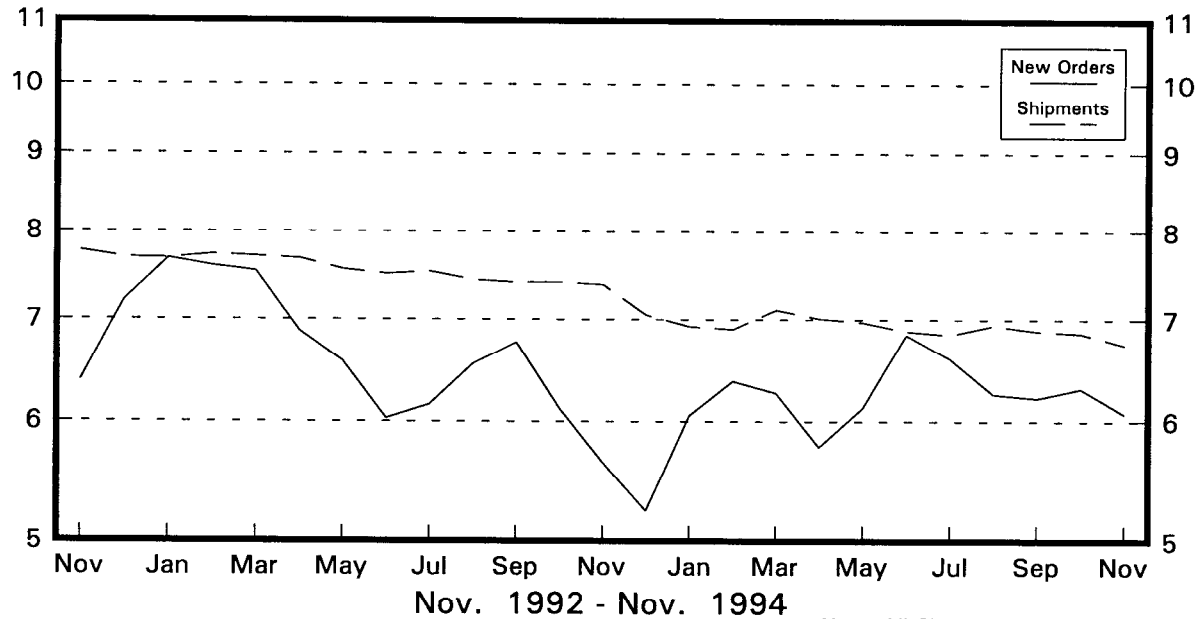
Billions of Dollars



## Defense Capital Goods

New Orders and Shipments  
Three Month Moving Averages

Billions of Dollars



Note: All Charts based on seasonally adjusted current dollars.